



## Board Policy #6

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**TITLE:** FY19 Per Capita Allocation and Competitive Fund Redistribution

**EFFECTIVE DATE:** 07/01/18

**AUTHORITY:** § 2.2-2486 - §2.2-2487 of the Code of Virginia

**POLICY STATEMENT:** It is the policy of the Virginia Growth and Opportunity Board that, as permitted by 2018-2020 Biennium Budget, Item 106, monies among the distributions outlined in the budget shall be reallocated in order to meet demonstrated demand for per capita funds. A total of \$1,355,120 from Fiscal Year 2019 shall be reallocated from the statewide competitive fund to the per capita fund for those regional councils whose per capita allocations were less than \$1,000,000 based the region's share of state population. As such, the Fiscal Year 2019 statewide competitive fund will be reduced from \$12,300,000 to \$10,944,880, while the per capita fund will be increased from \$13,900,000 to \$15,255,120. The regional council allocations of per capita funds will therefore be as follows:

Region	Approved FY19 Per Capita Allocation
1	\$1,000,000
2	\$1,279,626
3	\$1,000,000
4	\$2,047,135
5	\$2,839,932
6	\$1,000,000
7	\$4,088,427
8	\$1,000,000
9	\$1,000,000
<b>Total</b>	<b>\$15,255,120</b>

**APPROVAL AND REVIEW:** This Board policy was reviewed and approved on 06/12/2018.

**SUPERSESSION:** This policy is new.

**DHCD DIRECTOR:** Erik Johnston